

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial Market Participant

Atlantic Premium Capital Partners SA

Summary

Atlantic Premium Capital Partners SA considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Atlantic Premium Capital Partners SA ("the Company").

In its portfolio management, Atlantic Premium Capital Partners SA assesses potential adverse impacts on sustainability factors, and has identified these as principally covering climate, environment, human rights, anti-corruption, labour practices and anti-bribery as detailed in its [ESG Policy](#).

This statement on principal adverse impacts on sustainability factors covers the reference period from {1 January 2023 to 31 December 2024} and comprises of the direct companies and assets in the following funds managed by Atlantic Premium Capital Partners:

- Atlantic Via, (VCF), Risk Capital Fund
- FGI VS New Era Balanced Fund FCR
- Hotel Jornal Porto, FCR Venture Capital Fund
- Tower Development Venture Capital Fund FCR

This statement is published in accordance with Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector and its regulatory technical standards (the "SFDR").

As of today, not all information is available for all companies or assets in our investment universe, therefore consideration of PAI is subject to data availability and quality.

In this statement, Atlantic Premium Capital Partners SA provides more information about its approach to identifying, prioritising and addressing the principal adverse impacts of its investment decisions on sustainability factors. This statement consists of the following parts:

1. Description of the principal adverse impacts on sustainability factors;
2. Description of policies to identify and prioritise principal adverse impacts on sustainability factors;
3. Engagement policy;
4. References to international standards; and
5. Historical comparison.

The Company will publish additional information relating to the reference period by {30 June 2025}, in accordance with the SFDR.

Indicators applicable to investments in investee companies

Adverse sustainability indicator		Metric	Impact [2024]	Impact [2023]	Explanation	Actions taken, and actions planned and targets set for the next reference period
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	0	0	Data coverage on eligible funds managed by Atlantic Premium Capital Partners SA. There are no Scope 1 emissions.	The values represented for the eligible funds are derived from data relating to the assets under management. Where data limitations exist, Atlantic Premium Capital Partners SA plan to implement a comprehensive framework that standardises the data collection processes, promotes transparency, and integrates advanced analytics to ensure more accurate and consistent measurement of carbon emissions across all relevant investment fund reporting.
		Scope 2 GHG emissions	20.02 tCO2e	11.06 tCO2e	Data coverage on eligible funds managed by Atlantic Premium Capital Partners SA.	
		Scope 3 GHG emissions	188.40 tCO2e	175.71 tCO2e	Data coverage on eligible funds managed by Atlantic Premium Capital Partners SA.	
		Total GHG emissions	208.42 tCO2e	186.77 tCO2e		

Indicators applicable to investments in investee companies

	2. Carbon footprint	Carbon footprint	208.42 tCO ₂ e	186.77 tCO ₂ e	The 2024 reporting period reflects active portfolio expansion compared to 2023. Total greenhouse gas emissions increased by 11.6% from 186.77 tCO ₂ e in 2023 to 208.42 tCO ₂ e in 2024, primarily driven by: New Investments: Atlantic Via fund expanded with new acquisitions contributing 24.12 tCO ₂ e, including real estate development projects, retail operations, and digital asset investments.	Atlantic Premium Capital Partners SA is committed to improving carbon efficiency across its portfolio through targeted emission reduction strategies, sustainable investment practices, and the integration of environmental performance criteria into future investment decisions to reduce the intensity ratio over time.
	3. GHG intensity of investee companies	GHG intensity of investee companies	11.9 tCO ₂ e per €M (NAV)	8.7 tCO ₂ e per €M (NAV)	Data coverage on eligible funds managed by Atlantic Premium Capital Partners SA. The GHG intensity ratio of investee companies (funds) has been calculated on by tCO ₂ e per €M Net Asset Value.	For future reporting years, Atlantic Premium Capital Partners SA plans to continue reporting GHG intensity of investee companies on a tCO ₂ e per €M Net Asset Value basis. This will allow for a consistent YoY comparison to highlight any carbon intensity reductions in a transparent method.
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	0%	None of the companies are active in fossil fuel sector	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	n/a	n/a	Insufficient data	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	n/a	n/a	Insufficient data	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	n/a	n/a	Insufficient data	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	n/a	n/a	Insufficient data	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	n/a	n/a	Insufficient data	

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	No controversies reported	Fund only permits companies that are listed in OECD countries.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	KYC and onboarding policy of Atlantic Premium.	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	n/a	n/a	Insufficient data	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	n/a	n/a	Insufficient data	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	0%	Companies not active in this sector	

Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator	Metric	Impact [2024]	Impact [2023]	Explanation	Actions taken, and actions planned and targets set for the next reference period
Environmental	15. GHG intensity	GHG intensity of investee countries	n/a	n/a	n/a
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	n/a	n/a	n/a

Atlantic Premium Capital Partners SA has no investments in sovereigns and supranationals.

Indicators applicable to investments in real estate assets

Adverse sustainability indicator	Metric	Impact [2024]	Impact [2023]	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	0%	0%	Atlantic Premium Capital Partners SA has no investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels. Actions taken Assessment conducted on exposure to fossil fuels through real estate assets. Exclude investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels. Actions planned Assure the share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels remains 0%. Targets set for the next reference period Atlantic Premium Capital Partners SA aims to keep the share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels at 0%.
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	0%	0%	Atlantic Premium Capital Partners SA has no investments in real estate assets which are considered energy in-efficient. Atlantic Premium Capital Partners SA places an emphasis on ownership and asset management in real estate investments. Where applicable, Atlantic Premium Capital Partners SA has strategies to improve energy efficiency, including assessment of the repositioning and capital expenditure costs, for example, by integrating such considerations within asset management activities, sustainability action plans, and by targeting energy performance via maintenance, upgrade, refurbishment and/or redevelopment activities. For development projects, Atlantic Premium Capital Partners SA reviews the opportunities for achieving higher energy performance certificate ("EPC") ratings.

Description of policies to identify and prioritise principal adverse impacts on sustainability factors

Atlantic Premium Capital Partners SA acts as a venture capital and private equity fund manager (FCRs). The Atlantic Premium Capital Partners SA ESG Policy (the "ESG Policy") describes, inter alia, how the Investment Managers consider sustainability factors as part of the investment decision making process. The ESG Policy was approved by the Atlantic Premium Capital Partners Board Committee in March 2023. The Investment Managers obtain data on the SFDR's principal adverse impact indicators (the "Indicators") from the funds investee companies, proprietary research and third-party data providers, to the extent such data are available. This facilitates the Investment Managers' ability to identify the underlying investments' principal adverse impacts on sustainability factors. The Investment Managers will prioritise principal adverse impacts on sustainability factors in accordance with the investment objectives and policies of the funds. The investment managers consider the principal adverse impact of SFDR's 18 mandatory Indicators. The mandatory Indicators will have an adverse and potentially irremediable impact on sustainability factors.

Methodology, data and data limitations and reliability

Our ESG department monitors on an ongoing basis the binding elements (referred to in the Investment strategy section) of the fund to ensure that these are met throughout the lifecycle of the fund. The fund uses the following Indicators:

- Overall ESG profile
- Principle Adverse Impact (PAI) indicators such as exposure to issuers that are in severe breach of international norms or have significant activities with adverse E/S impacts on society or the environment

Atlantic Premium Capital Partners relies on various sources of information to analyse and monitor potential investments. The Investment Manager integrates sustainability risks and opportunities into its research, analysis and investment decision-making processes. Once ESG data is integrated into our systems, we conduct quality controls on an on-going basis to detect and address issues that may negatively affect data usage. Atlantic Premium Capital Partners invests in a range of asset classes and underlying strategies. The approach to managing sustainability risk will differ by and be influenced by the asset class and the investment strategy. In line with the overall fund objective, Atlantic Premium Capital Partners targets investment in strategies which help contribute to achieving the Fund's sustainability goals.

In addition, as a responsible investor, the Fund adopts an active ownership approach across its holdings. Atlantic Premium Capital Partners uses the discretion afforded to it under a client's Investment Management Agreement to exercise voting rights and to constructively engage with investee companies, encouraging better standards and management processes covering financially material ESG risks.

Key limitations to our methodologies may include a lack of data coverage and/or quality. Our due diligence process of investee companies incorporates the following:

- The clarity and robustness of the issuer's long-term strategy
- The functioning and calibre of governance structures and effective leadership
- The financial strength and performance of issuers and the fair valuation of underlying assets
- Sustainability risks & opportunities and adverse impacts of potential investments on society and/or the environment }

The Investment Managers obtain data on the Indicators from the fund's investee companies, proprietary research and third-party data providers, to the extent such data are available. The data required to calculate the Indicators' metrics in accordance with the SFDR are limited or unavailable across many asset classes and markets in which the Fund's invest. In accordance with the SFDR, reasonable assumptions will be made in the absence of data, which may reduce the accuracy of the metrics reported in this statement.

Engagement Policies

Atlantic Premium Capital Partners SA engagement policy is disclosed on the main website. The Engagement Policy discloses the key ESG issues on which the Investment managers engage. An engagement activity can be initiated with the individual companies regarding matters such as strategy, financial and non-financial performance, risk, capital structure, social and environmental impact as well as corporate governance including topics like disclosure, culture and remuneration. The engagement activity can be exercised by, for example, company meetings or engagement letters.

References to International Standards

Atlantic Premium Capital Partners SA is committed to do its utmost to act in accordance with international conventions, recommendations, frameworks and guidelines, such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises, and the UN Principles for Responsible Investment. A brief explanation of these standards is given below.

UN Global Compact

Atlantic Premium Capital Partners SA expects companies and funds it invests in to act in line with the United Nations Global Compact ("UNGC") general standards for companies. The UNGC consists of ten principles in the areas of human rights, 16/16 labour rights, environment and anti-corruption. In 2016, these were translated into 17 sustainable development goals, the United Nations Sustainable Development Goals ("SDGs").

OECD Guidelines for Multinational Enterprises

Atlantic Premium Capital Partners SA is committed to the OECD Guidelines for Multinational Enterprises. The OECD Guidelines for Multinational Enterprises have been drawn up to help companies worldwide to conduct their business in a socially responsible manner. The guidelines cover issues such as human rights, child labour, the environment, corruption, working conditions and responsible tax treatment.

UN Principles for Responsible Investment (UN PRI)

Atlantic Premium Capital Partners SA is in the process of becoming a signatory to the United Nations Principles for Responsible Investment ("UN PRI"). Developed by an international group of institutional investors, the Principles for Responsible Investment reflect the growing relevance of environmental, social and governance issues to investment practice.

Historical Comparison

The 2024 reporting period reflects active portfolio expansion compared to 2023. Total greenhouse gas emissions increased by 11.6% from 186.77 tCO₂e in 2023 to 208.42 tCO₂e in 2024, primarily driven by:

New Investments: Atlantic Via fund expanded with new acquisitions contributing 24.12 tCO₂e, including real estate development projects, retail operations, and digital asset investments.

Existing Portfolio: Renovation activities across existing FGI assets remained at similar levels, contributing 183.50 tCO₂e compared to 175.71 tCO₂e in 2023.

The increase in both absolute emissions and intensity ratio reflects the carbon-intensive nature of the retail fit-out activities and digital asset investments within the expanded portfolio. Enhanced measurement frameworks have been implemented to ensure accurate reporting across the diversified portfolio, with future disclosures incorporating operational data as it becomes available and focusing on emission reduction strategies for high-impact activities.